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PERIODICALS

The REVIEW is indebted to Robert F. Foerster for abstracts of articles in Italian periodicals, and to R. S. Saby for abstracts of articles in Danish and Swedish periodicals.

Theory

(Abstracts by Arthur N. Young)

- CAMP, W. R. *The limitations of the Ricardian theory of rent*. I. Pol. Sci. Quart., Sept., 1918. Pp. 22. The first instalment of this study has particular reference to the relation of this theory to the economic conditions of the first part of the nineteenth century.
- DAVENPORT, H. J. *The distributive relations of indirect goods*. Quart. Journ. Econ., Aug., 1918. Pp. 23. A study of the relation between prices of finished goods and costs of production in periods of changing price levels. Largely a criticism of the views of Mitchell.
- FOREMAN, C. J. *Legal theories of profit*. Columbia Law Rev., June, 1918. Pp. 13. Legal interpretations of the prevailing economic theory.
- MIXTER, C. W. *Diminishing returns in manufactures*. Am. Econ. Rev., Dec., 1918. Pp. 11.
- PARETO, V. *Economia sperimentale*. Giorn. d. Econ., July, 1918. Pp. 18. An attempt to discover how far economic doctrines are inductions from experience.
- PISTOLESE, S. *I cambi esteri e la politica dei cambi nel pensiero di un nostro economista*. Riv. di Sci. Banc., Jan. 31, 1918. Pp. 8. A study of the contributions of Arias to the theory of foreign exchange.

Economic History, United States

(Abstracts by E. L. Bogart)

- ANDREWS, C. M. *Current lawful money of New England*. Am. Hist. Rev., Oct., 1918. Pp. 5. Explanation of term as used in the eighteenth century.
- BRADLEE, F. B. C. *The Boston and Lowell railroad, the Nashua and Lowell railroad, and the Salem and Lowell railroad*. Hist. Coll. of Essex Inst., July, 1918. Pp. 32. Detailed account of three early Massachusetts railroads, 1830-1850.
- CAIN, G. *Indian land titles in Minnesota*. Minn. Law Rev., Feb., 1918. Summarizes the White Earth land cases which were recently important in the history of the Ojibway Indians.
- CAMPBELL, J. *San Domingo refugees in Philadelphia*. Rec. of Am. Cath. Hist. Soc., Sept., 1918. Pp. 18. Letters of a refugee in Philadelphia, describing economic struggles, especially the silk worm craze of the thirties.
- DAY, S. A. *A celebrated Illinois case that made history*. Journ. Ill. State Hist. Soc., July, 1917. Pp. 17. An account of the Pullman strike in Chicago in 1894.

- GLASSON, W. H. *The South's pension and relief provisions for the soldiers of the Confederacy*. Proc. 18th An. Sess. State Lit. and Hist. Assoc. of N. C.
- GIST, W. W. *The ages of the soldiers in the Civil War*. Iowa Journ. Hist. & Pol., July, 1918. Pp. 13. Concludes that the soldiers were not as young as has often been stated.
- HITCHCOCK, C. N. *The War Industries Board: its development, organization, and functions*. Journ. Pol. Econ., June, 1918. Pp. 22. A well informed account of the organization and activities of this board.
- KEIR, M. *Some influences of the sea upon the industries of New England*. Geog. Rev., May, 1918. Pp. 6.
- LANDIS, C. I. *History of the Philadelphia and Lancaster turnpike*. Pa. Mag. of Hist. & Biog., Jan., 1918. Pp. 28. Built in 1741 and described as the "first long turnpike in the United States."
- MORRISON, A. J. *The historical farmer in America*. S. Atlantic Quart., July, 1918. Pp. 9. The American farmer did not appear in literature until after the Revolution.
- NOTZ, W. *The world's coal situation during the war*. II. Journ. Pol. Econ., July, 1918. Pp. 31. The United States: government control, transportation, distribution, prices, labor.
- PARKINS, A. E. *A comparison of transportation on the Mississippi Basin rivers and the Great Lakes*. Journ. Geog., Feb., 1918. Deals mainly with present-day conditions but contains some historical material.
- PHILLIPS, P. L. *Some old time city directories*. D. A. R. Mag., Oct., 1918. Pp. 12. Description and facsimile of directories published between 1785 and 1822.
- POSEY, C. J. *The influence of geographic factors in the development of Minnesota*. Minn. Hist. Bull., Aug., 1918. Pp. 11. The effects on industry, transportation, and social development.
- ROTH, L. V. *The growth of American cities*. Geog. Rev., May, 1918. Pp. 15. Covers period 1790 to 1917.
- SCHMIDT, L. B. *The influence of wheat and cotton on Anglo-American relations during the Civil War*. Iowa Journ. Hist. & Pol., July, 1918. Pp. 40. Dependence of England upon the South for cotton was offset by dependence upon the North for wheat.
- SHIPPEE, L. B. *Social and economic effects of the Civil War with special reference to Minnesota*. Minn. Hist. Bull., May, 1918. Pp. 24. An account of the readjustments in manufactures, agriculture, lumbering, railroads, and politics.
- STEVENS, W. E. *Fur trading companies in the Northwest, 1760-1816*. Miss. Valley Hist. Rev., Oct., 1918. Pp. 10. An account of the origin and development of the companies rather than of their trade.
- TREXLER, H. A. *Missouri-Montana highways*. Mo. Hist. Rev., Apr., 1918. Deals with the overland route.

- WESTERGAARD, W. *Thomas R. Bard and the beginnings of the oil industry in southern California*. Am. Publ. Hist. Soc. of S. Calif., vol. X, pt. 3. Account of a pioneer.
- WHITBECK, R. H. *The influence of geographical environment upon religious beliefs*. Geog. Rev., Apr., 1918. Pp. 9. Deals with early stages of development.
- WHITE, M. J. *Populism in Louisiana during the nineties*. Miss. Valley Hist. Rev., June, 1918. Pp. 19. A well documented account of populism in Louisiana, 1890-1900. Confined largely to politics.

Economic History, Foreign

(Abstracts by Clive Day)

- AMDRAVANESWAR, S. *The needs of industrial India*. Wealth of India, Apr., 1918. Pp. 6.
- FESTY, O. *Sismondi et la condition des ouvriers français de son temps*. Rev. d'Econ. Pol., Mar.-Apr., 1918. Pp. 13. Conclusion of the study which was noticed on page 681.
- HARING, C. P. *The early Spanish colonial exchequer*. Am. Hist. Rev., July, 1918. Pp. 18. Description of taxes employed and method of administration.
- MANN, H. H. *The early history of the tea industry in northeast India*. Bengal Econ. Journ., Apr., 1918. Pp. 18. Conclusion, covering the period of 1856.
- MOTTE, E. *Trois ans et demi en pays envahi*. Monde Econ., June, 1918. Pp. 6.
- NAIR, C. G. *The industrial decline in India*. Wealth of India, Mar., 1918. Pp. 4. A review of Professor Balakrishna's book protesting against the policy of imperial preference.
- NOTZ, W. *The world's coal situation during the war. I*. Journ. Pol. Econ., June, 1918. Pp. 44. A general survey of the coal industry of the world, and a study in particular of the situation in Europe, Australia, Canada, Latin America.
- DE NOUVION, G. *La situation économique et financière du Japon du 1917*. Journ. des Econ., June, 1918. Pp. 4.
- PRATO, G. *Le fonti storiche della legislazione economica di guerra*. Rif. Soc., May-June, 1918. Pp. 19. The historical origins of economic legislation in war time here studied are almost entirely Italian.
- RAYNAUD, B. *Le régionalisme économique*. Rev. d'Econ. Pol., Mar.-Apr., 1918. Pp. 20. A study of the regrouping of the productive forces and of the administrative machinery of France in the direction of decentralization.
- RICHARDS, H. G. *Germany and Spain*. Finan. Rev. Rev., June, 1918. Pp. 15. Description of German interests and methods in Spain by a British consul in Mexico.
- USHER, A. P. *Interpretations of recent economic progress in Germany*. Am. Hist. Rev., July, 1918. Pp. 19. Review and criticism of views of Sombart, Veblen, and Naumann, and presentation of the author's own view.

The latest formulation of British commercial and industrial policy after the war. Econ. Wld., June 15, 1918. Pp. 4. A summary by the United States Department of Commerce of the final report of the special committee of Parliament on commercial and industrial policy after the war.

La situation économique de la France pendant la guerre (années 1915 et 1916). Rev. Sci. Legis. Finan., Apr.-June, 1918. Pp. 26. Statistics and extracts from parliamentary debates.

Agricultural Economics

(Abstracts by A. J. Dadisman)

ADAMS, R. L., and KELLY, T. R. *A study of farm labor in California.* Cal. Sta. Cir. 193 (1918), Mar., 1918. Pp. 75. A very comprehensive study of the farm labor situation in California with results of considerable investigation of wages, living conditions, supervision, and losses from lack of labor.

CONNOR, L. G. *Farm management and farm profits on irrigated land in the Provo area (Utah Lake Valley).* U. S. Dept. Agr. Bull. 582, January, 1918. Pp. 40. A study of types and practice with suggested modifications, based on survey records.

DAGGER, G. N. and FALCONER, J. I. *The organization of the farm business for profit.* Agr. Ext. Bull., Ohio State Univ., No. 3 (1917-18). Pp. 29. A popular bulletin discussing several factors essential to successful farm organization. Illustrations, charts, and tables.

GEPHART, W. F. *Perishable produce under food regulation.* Quart. Journ. Econ., Aug., 1918. Pp. 14. A discussion of problems in handling perishable products and results of the food administration in dealing with the problems.

HAMILTON, W. H. *The requisites of a national food policy.* Journ. Pol. Econ., June, 1918. Pp. 26. A careful analysis of the world's food problems with a suggestive solution for some of the problems.

MADSEN-MYGDAL, T. *Dit danske Landbrug under Krigssituationen.* Nat. ök. Tids., Mar.-Apr., 1918. Pp. 27. A discussion of the present agricultural problems of Denmark. Denmark is in no particular danger of starvation, but her animal husbandry is in danger unless proper precautions are taken in time.

PEARL, R. *Wheat conservation the salvation of our allies.* Annalist, July 15, 1918. P. 1. An analysis of the grain situation during the last two years showing the influence of wheat conservation, with table.

RUSSELL, C. E. *The Non-Partisan League.* Pubs. Am. Sociol. Soc., 11. Mar., 1917. Pp. 6. The beginning of the Farmers' Non-Partisan Political League and a statement of conditions leading to its formation.

SAKOLSKI, A. M. *Government marketing of Australian wheat.* Am. Econ. Rev., Dec., 1918. Pp. 3.

SPILLMAN, W. J. *Factors of successful farming near Monett, Mo.* U. S. Dept. Agr. Bull. 633, Feb., 1918. Pp. 28. A comparative study of the

business of different types of farms from survey records, with the organization of typical farms.

TAYLOR, H. C. *Price-fixing and the cost of farm products*. Univ. of Wis. Agr. Exp. Sta. Bull. 292, May, 1918. Pp. 16. A discussion of the elements of cost in producing farm products and facts to consider in price fixing.

THOMPSON, C. W. *Rural surveys*. Pubs. Am. Sociol. Soc., 11. Mar., 1917. Pp. 5. A brief statement of the purposes and kinds of rural surveys and methods of making them.

VOGT, P. L. *The land problem and rural welfare*. Pubs. Am. Sociol. Soc., 11. Mar., 1917. Pp. 13. An argument in favor of land ownership as opposed to tenantry for the economic and social well being of the population.

VON TUNGELN, G. H. *The results of some rural social surveys in Iowa*. Pubs. Am. Sociol. Soc., 11, Mar., 1917. Pp. 29. A brief discussion of aims and methods of surveys, with a comprehensive presentation of data from two townships in Iowa. Eleven tables.

A brief survey of agricultural coöperation in Norway. Intern. Rev. Agri. Econ., Aug., 1916. Pp. 16. A brief history of agricultural coöperation and the development of different kinds of coöperative societies.

Livestock on credit terms to Saskatchewan farmers, and the coöperative marketing of livestock and livestock products, butter, wool, etc. Saskatchewan Dept. Agr. Bull. 45. 1917. Pp. 20. A description of the Saskatchewan method of distributing livestock and organizing coöperative associations for handling livestock and its products.

Nationalizing agriculture. New Statesman, July 6, 1918. Pp. 3. A criticism of Lord Selborne's subcommittee report on agricultural reconstruction, principally pointing out defects in policy.

Nationalizing agriculture. II. New Statesman, July 13, 1918. Pp. 2. A review of parts of the report of Lord Selborne's Committee touching upon nitrogen, agricultural education, and villages.

Railways and Transportation

(Abstracts by Julius H. Parmelee)

ACWORTH, W. M. *The railways of Southern Rhodesia*. Ry. Gazette (London), July 12, 19, 26, 1918. Pp. 2, 3, 2. Report as special commissioner.

BOULGER, D. C. *The Dutch-German railways and their significance*. Nineteenth Cent., June, 1918. Pp. 9.

COLE, A. B. *By trolley to Berlin*. Nation's Business, Sept., 1918. Pp. 2. Share of the electric railway in moving war freight.

DOWN, S. G. *The evolution of the air brake*. Proc. Pacific Ry. Club, Aug., 1918. Pp. 22. Illustrated.

E., R. *Railway travel and traffic before and after the war*. Ry. News (London), Sept. 21, 28, 1918. Pp. 2, 2.

ELY, O. *The inadequacy of present depreciation accounts*. Ry. Age, Sept. 20, 1918. Pp. 4.

- GARDNER, J. *Home rails: Should they be retained?* Finan. Rev. Rev., Sept., 1918. Pp. 13. Advises British railway investors to sell their securities.
- GREINER, J. E. *The American railway commission in Russia.* Ry. Rev., Aug. 3, 1918. Pp. 3.
- HARRINGTON, J. W. *Cost and advantages of railroad electrification.* Annalist, Sept. 2, 1918. Pp. 2.
- HARRINGTON, J. W. *Give us back our canals!* Rev. Rev., Sept., 1918. Pp. 8. Plea for a consistent canal program; illustrated.
- HURLEY, E. N. *Our railroads go to sea.* Nation's Business, Sept., 1918. Pp. 2. Our new merchant marine regarded as an extension of transportation facilities.
- JOHNSON, H. M. *Ten ways to meet the car shortage.* System, July, 1918. Pp. 3. Improved packing, loading, and delivery methods. Illustrated.
- JUDD, E. W. *Proposed new boundaries for standard time zones.* Ry. Age, Aug. 2, 1918. Pp. 3.
- LYNDE, F. *United States railways, consolidated.* Scribner's, Oct., 1918. Pp. 6.
- McADOO, W. G. *Report to the President.* Ry. Rev., Sept. 14, 1918. Pp. 11. Text of report of Director General of Railroads covering seven months to July 31, 1918.
- McJANNET, W. J. *The Uganda railway and the war in British East Africa.* Ry. Gazette (London), Sept. 27, 1918. Pp. 7. With map and illustrations.
- PARKS, C. E. *Efficiency in the handling of railway supplies.* Ry. Age, Sept. 6, 13, 1918. Pp. 5, 3. Methods on the Santa Fe.
- PARKS, C. E. *Fuel conservation on the Santa Fe.* Ry. Rev., July 27, 1918. Pp. 4.
- PARMELEE, J. H. *The railroad contract.* Nation's Business, Oct., 1918. Pp. 3.
- PARMELEE, J. H. *Report of the railroad wage commission.* Am. Econ. Rev., Sept., 1918. Pp. 5.
- PAYEN, E. *Les chemins de fer transafricains.* L'Econ. Franç., Aug. 3, 1918. Pp. 3.
- PEYRABON, G. *La réforme des tarifs de chemins de fer.* L'Europe Nouvelle, Aug. 17, 24, 31, Sept. 7, 1918. Pp. 3, 2, 2, 5.
- PORRITT, E. *Canada's national grain route.* Pol. Sci. Quart., Sept., 1918. Pp. 34. Development of rail, water, and elevator facilities for grain transportation.
- PORTER, J. G. *Operation of the United States military railways in France.* Ry. Age, Sept. 20, 1918. Pp. 3.
- PRATT, E. A. *Agricultural policy and transport.* Ry. News, Aug. 3, 10, 17, 24, 31, Sept. 7, 1918. Pp. 1, 1, 2, 2, 2, 2. Review of report of Agricultural Policy subcommittee of Reconstruction Committee; covers aircraft, canals, highways, light railways, and general recommendations.
- SCOTT, F. E. *Position of the traffic man in the present crisis.* Pacific Ry. Club Pro., July, 1918. Pp. 9.

- SISSON, F. H. *The effect of the war on railroad securities.* Comm. & Fin. Chron., Am. Bankers Conv. Section, Oct. 12, 1918. Pp. 6.
- STAACKS, W. *The railroad contract.* Invest. Wkly., Sept. 16, 1918.
- TALBOT, F. A. *Railway reconstruction in Great Britain.* South African Rys. & Harbours Mag., July, 1918. Pp. 7. Development of light railways, electrification, nationalization, etc.
- TOWNSEND, F. B. *Evolution of transportation under government control.* Way-bill, Aug.-Sept., 1918. Pp. 3.
- UNTERMAYER, S. *The operating contract and the future of railroad securities thereunder.* Comm. & Finan. Chron., Am. Bankers Conv. Section, Oct. 12, 1918. Pp. 7.
- WATERMAN, R. *Government control: the first mile post.* Nation's Business, Aug., 1918. Pp. 3.
- WOODS, H. C. *The Bagdad railway.* N. Am. Rev., Aug., 1918. Pp. 10.
- Chinese railway reports for 1917.* Far Eastern Rev., Sept., 1918. Pp. 4.
- The development of the Brazilian railways.* Ry. Age, Oct. 18, 1918. Pp. 4.
- French railways during the war.* Ry. Age, Aug. 2, 1918. Pp. 2. Quoted from bulletin of Paris Chamber of Commerce, June, 1918.
- Functions of railway corporate organizations.* Ry. Age, Oct. 11, 1918. Pp. 2. As illustrated by the Pennsylvania Railroad system.
- Goods traffic on tramways.* Ry. News (London), Sept. 7, 14, 21, 1918. Pp. 1, 1, 1.
- Japanese state railways.* Ry. News (London), Mar. 16, 1918. Pp. 2. Review of the fiscal year to March 31, 1917.
- A low grade route to Szechwan.* Far Eastern Rev., July, 1918. Pp. 5. With maps and illustrations. Proposed rail extension into the most inaccessible province in China.
- Maintenance work is being seriously delayed.* Ry. Age, July 12, 1918. Pp. 3.
- The partnership between railways and agriculture in China.* Far Eastern Rev., June, 1918. Pp. 6.
- Railroad construction progress in Alaska.* Ry. Rev., Oct. 5, 12, 1918. Pp. 4, 2. Completion of road between Anchorage and Seward. Illustrated.
- Railway fuel economy.* Ry. Rev., July 13, 1918. Pp. 3. Abstract of report of an American Railway Master Mechanics Association committee.
- Report on proposed store door freight delivery in New York City.* Ry. Rev., July 13, 1918. Pp. 5. Prepared by Interstate Commerce Commissioner Harlan.
- Store door delivery plan is formally adopted.* Greater New York, July 15, 1918. Pp. 7. Outline of both problem and plan.
- The rise in railway rates in Japan.* Far Eastern Rev., Aug., 1918.
- The serious condition of the railways in Mexico.* Ry. Age, Aug. 16, 1918. Pp. 3. Abstract of a Department of Commerce report.

- Telegraph and telephone systems taken over.* Ry. Rev., July 27, 1918. Pp. 2.
- Unit operation of railroad terminals.* Ry. Rev., Sept. 28, 1918. Pp. 4. From preliminary report of Committee on Yards and Terminals, American Railway Engineering Association, Bulletin 208.
- Women in railway work.* Ry. Rev., July 27, 1918. Pp. 2.
- Working the railways.* Board of Trade Journ. (London), Mar. 28, Apr. 4, 11, 18, 1918. Pp. 2, 2, 2, 2. Brief sketch of British railways' work for the war.

Commerce

(Abstracts by H. R. Tosdal)

- ALLIN, C. D. *Federal aspects of preferential trade in the British empire.* Am. Pol. Sci. Rev., Aug., 1918. Pp. 21. Surveys experience of British empire in preferential traffic, devoting special attention to Australian and Canadian experience, and to recent Imperial agitation.
- ARBUTHNOT, C. C. *The thrift campaign versus "business as usual."* Bankers Mag., July, 1918. Pp. 7. Presents the usual economic arguments to prove that economy is necessary in order to carry the war burden and that the slogan "business as usual" involves fallacious reasoning.
- BALLOU, S. *The ruling market.* Facts About Sugar, July 20, 1918. Pp. 2. States that New York has superseded London as the ruling or primary sugar market where world values are determined. Distinction between ruling and quotation point.
- BEALS, A. E. *Building material trades claim place as war industries.* Annalist, Sept. 9, 1918. Pp. 2. Though classed as non-essential the nation's demands have dug deep into the manufacturers' reserve supplies while government restraints have checked production; building interests said to be threatened unless wider consideration is accorded the trade on the preference list.
- BERGLUND, A. *Our trade balance and our foreign loans.* Journ. Pol. Econ., A study of our trade balance emphasizing especially the invisible items such as return of American securities and loans by the United States.
- BERGLUND, A. *Price-fixing in the iron and steel industry.* Quart. Journ. Econ., Aug., 1918. Pp. 23. A study of the measures taken by the government to fix iron and steel prices in 1917-18, following extraordinary rise in 1916-1917.
- BLAKEY, R. G. *Sugar prices and distribution under food control.* Quart. Journ. Econ., Aug., 1918. Examination of sugar prices and distribution during the past two years. Conclusion is that transportation has dominated distribution of sugar, but regulated prices have been somewhat lower than they would have been without regulation.
- COWEN, A. Y. *Combination for export trade legalized.* Journ. Am. Bankers Assoc., July, 1918. Pp. 4. Brief review of the Webb-Pomerene act and of the advantages of export combinations which the act is designed to secure.
- FINCH, A. *The overseas trade and British dyes.* Finan. Rev. Rev., June,

1918. Pp. 13. Emphasizes very strongly the need of economic association and organized chemical research to place the English dyestuff industry upon a satisfactory basis after the war.
- GUYOT, Y. *L'industrie maritime britannique*. Journ. des Econ., Aug., 1918. Pp. 15. Study of the final report of committee of the British Board of Trade on the shipping industry and plans for after the war.
- KERR, K. C. *Puget Sound foreign trade*. Stone & Webster Journ., Sept., 1918. Pp. 6. Gives reasons for the recent rise of the Washington customs district to a place second to New York.
- LECARPENTIER, G. *Le commerce franco-espagnol et son avenir*. L'Econ. Franç., June 8, 1918. Pp. 3. Brief statistical survey of the commerce between France and Spain, comparing the periods 1902-6 and 1907-11 with the four years following.
- LECARPENTIER, G. *Le commerce franco-hollandais et son avenir*. L'Econ. Franç., Aug. 3, 1918. Pp. 4. Statistical analysis of commerce between Holland and France, 1903 to the present.
- MARSH, A. R. *The principles that should underlie our foreign trade policy after the war*. Econ. Wld., Aug. 3, 1918. Pp. 2. "The truly sound theory of foreign trade, before the war or after the war, is to look primarily for expansion and profit to the countries which already 'produce a surplus,' and to assist to the utmost the 'production of a surplus' in the more backward countries."
- MARTIN, P. F. *Post bellum trade. What of ours?* Finan. Rev. Rev., June, 1918. Pp. 22. Argues that Germany's industrial and economic structure will collapse upon the return of peace, that national bankruptcy is unavoidable. Declares British burden heavy but supportable.
- PAYEN, E. *Le lait, le oeuf et les fromages, leur réglementation et leurs prix*. L'Econ. Franç., Sept. 14, 1918. Pp. 2. Brief account of prices and regulation of butter, eggs, and cheese in France.
- PAYEN, E. *Les oeufs, leur production et leur marché*. L'Econ. Franç., Sept. 7, 1918. Comparison of egg production and egg prices before the war conditions in France.
- PORRITT, E. *Canada's national grain route*. Pol. Sci. Quart., Sept., 1918. Pp. 33. Survey of the development of the Canadian system of transportation and storage facilities for handling Canadian grain.
- RICHARDS, H. G. *"A ministry of industry and commerce."* Finan. Rev. Rev., Sept., 1918. Pp. 16. Argument for the creation of a ministry of industry and commerce in Great Britain which should take over activities now performed by other agencies but unsatisfactorily correlated.
- ROVENSKY, J. *The United States in its new capacity as a creditor nation*. Econ. Wld., Sept. 21, 1918. Pp. 3. Estimates that the United States will in the course of a year become a creditor nation to the extent of about nine billion dollars.
- DE STREEL, DU V. *L'utilisation de notre domaine colonial*. Réf. Soc., June 1, 1918. Urges much greater utilization of colonial possessions as sources of needed raw materials.

- SWAZEY, E. S. *Analysis robs our export trade of its seeming growth.* Annalist, Sept. 30, 1918. Pp. 2. "Measured by the pre-war value of the dollar the grand total does not greatly exceed the natural normal increase and this year has dropped even below. Falling off is noted in South American commerce."
- TAUSSIG, F. W. *Doubtful devices for promoting the country's foreign trade.* Econ. Wld., June 29, 1918. Reprint of arguments advanced in address at Foreign Trade Convention against several devices sometimes advocated for the promotion of foreign trade.
- TAUSSIG, F. W. *A fair field and no favors.* Nation's Business, July, 1918. Pp. 2. The last of a series of articles dealing with various devices advocated for the promotion of foreign trade.
- Britain's after-war trade policy.* Naut. Gaz., July 13, 1918. Discusses preferential tariffs, coal exports, and commercial relations with enemy countries.
- Copper in the Americas.* Bull. Pan Am. Union, July, 1918. Pp. 23. Description of copper resources and development in Latin-American countries.
- The corn and meat trades since the war.* Journ. Royal Agri. Soc. (England), 3d series, 77 (1916). Pp. 16. Statistics of the meat trade and description of the influence of war conditions.
- Some papers read at the Fifth National Foreign Trade Convention.* Bull. Pan Am. Union, May, 1918. Pp. 11. Brief critical review of some of the more important papers.
- A study of the trade balance and foreign exchange situation of Chile.* Econ. Wld., July 27, 1918. Pp. 3. Ascribes the abnormally high and fluctuating exchange in Chile to the large favorable balance, the reluctance of the nations at war to permit the shipment of gold, and the circulation of depreciated inconvertible paper money.
- Trade after the war.* Engg., June 21, 1918. Findings of the departmental committee appointed by the British Board of Trade to consider the position of the engineering trades.

Accounting

(Abstracts by Martin J. Shugrue)

- ALVORD, J. W. *Fixing utility valuations.* Pub. Service, Oct., 1918. Pp. 3. Reproduction cost, less depreciation with equilibrium between public needs and source of supply should give intrinsic value as the proper basis. Objects to past costs as basis of valuation.
- BAUER, J. *The control of street railway rates fixed by local franchise in the state of New York.* Am. Econ. Rev., Sept., 1918. Pp. 4.
- BAUER, J. *Fixing depreciation requirements under the public service commission's law of New York.* Am. Econ. Rev., Sept., 1918. Pp. 3.
- BAUER, J. *Fixing depreciation under New York commission law.* Pub. Service, Oct., 1918. Pp. 2. Criticism of legalistic decision requiring one fifth operating revenue for maintenance and for depreciation on what was not required for current repairs.

- BAUER, J. *Some pitfalls in regulating depreciation.* Elec. Ry. Journ., Aug. 24, 1918. Pp. 3. In determining past investment commissions should adopt a reasonable depreciation-deduction rule regardless of subsequently used methods of computing depreciation. Future deductions in rate cases, however, depend upon financial and accounting policies followed.
- BELL, W. H. *Corporation organization and accounting.* Journ. Account., Aug., Sept., 1918. Pp. 10, 21. (1) Deals particularly with the accounting aspects of the formation and capitalization of corporations with special reference to the laws of Missouri. (2) Deals with capital stock records, treasury stock, reduction of capital stock, organization expenses, dividends, affiliated companies, bonds, and receiverships and trusteeships.
- CASTENHOLZ, W. B. *Is interest on invested capital a cost?* Journ. Account., Apr., 1918. Pp. 6. Capital invested in plant is a deferred charge to operations and it finds its way into operations currently in exactly the same way as any other force or factor of production.
- FAIRCHILD, F. G. *Economic nature of the stock dividend.* Bull. Nat. Tax Assoc., Apr., 1918. Pp. 3. The recent decision of the United States Supreme Court has brought this matter to a head as regards the income tax. Legal dictum and economic principles are now in harmony.
- FERNALD, H. B. *Depreciation and obsolescence.* Journ. Account., Apr., 1918. Pp. 7. Latest regulations of the treasury department make a more consistent set of rulings regarding depreciation and obsolescence than have existed heretofore.
- GRAHAM, B. *The great steel tax mystery.* Part 2. Mag. of Wall St., Sept. 14, 1918. Pp. 5. Discusses various phases of the United States Steel tax situation; other steel and equipment stocks; excessive and insufficient tax reserves.
- GREENWOOD, G. W. *A simple flexible cost system.* Indus. Management, Aug., 1918. Pp. 2. A system in actual operation to reduce the work of accounting and cost finding and at the same time provide the necessary flexibility.
- HUBBARD, H. *The Supreme Court on appreciation in value as an element in "invested capital."* Econ. Wld., Sept. 21, 1918. Points out various inequalities of the present income tax laws as respects the definition of "invested capital" and shows the necessity of revision in certain cases.
- KNOX, C. C. *Appraisalment of real estate.* Am. Bldg. Assoc. News, Sept., 1918. Pp. 3. A system for appraising buildings on a cubic foot basis and land on a square foot basis after having determined the rating to be applied in each case. Used primarily for financial institutions in the case of prospective loans.
- LAWTON, W. H. *Liberty loan accounting for small banks.* Journ. Account., Aug., 1918. Pp. 5. Describes a system adopted by a small trust company in a suburban town.
- LEAMY, R. H. *Essential features of a report for credit purposes.* Journ. Account., Sept., 1918. Pp. 7. A careful statement of the more important points to be covered in a report for use by a banker or prospective creditor. The proper segregation and investigation of the balance-sheet items.

- McKAY, C. W. *Depreciation and its relation to industrial appraisement*. Indus. Management, Apr., 1918. Pp. 3. In this article the causes of depreciation are given and its method of computation shown by a few examples.
- MOREY, L. *Financial reports of public institutions*. Journ. Account., July, 1918. Pp. 5. What the general features of such reports should cover and how the data should be classified and arranged.
- RUSSELL, H. A. *Cost estimates and estimated costs*. Indus. Management, Apr., 1918. Pp. 4. Both estimates and costs can, in general, be only approximately correct because each is influenced by certain factory averages. Outlines a method of keeping approximate costs and for showing comparison of costs and estimates.
- SAKOLSKI, A. M. *The valuation of the Texas Midland Railroad*. Am. Econ. Rev., Dec., 1918. Pp. 4.
- STARKER, C. W. *How to find and use barometric costs*. Indus. Management, Aug., 1918. Pp. 3. Method of charting cost figures in order to show how changes in cost of material, labor, and overhead will influence the finished cost of any unit.
- THULIN, F. *Deductibility of interest charges*. Journ. Account., July, 1918. Pp. 10. A severe criticism of certain features of the federal tax laws enacted in October, 1917, supplemented with four illustrations of the application of the present legal ruling.
- THULIN, F. *Procedure in a bank audit*. Journ. Account., Sept., 1918. Pp. 21. Explains the detailed procedure that a bank audit should follow and the primary questions that should be covered.

Investments and Securities

(Abstracts by A. S. Dewing)

- STAACKS, W. *Bonds of the foreign governments. The remarkable price recovery which has accompanied the turn in the military situation*. Invest. Wkly., Sept. 2, 1918. Title gives summary. Same movement has continued since.
- STILES, C. R. *The alphabet of investment*. (Conclusion.) Fin. Rev. Rev., Sept., 1918. Suggested methods of accounting. English point of view.
- WARBURG, P. M. *Shrinkage in public utility securities and their relation to war financing*. Journ. Am. Bankers Assoc., July, 1918. Outline particularly of what the Capital Issues Committee has been doing.
- Fluctuation in market value of Liberty Bond issues*. Annalist, Sept. 1, 1918. Brief outline.

Corporations

(Abstracts by A. S. Dewing)

- BELL, W. H. *Corporation organization and accounting*. Journ. Account., Sept., 1918. Brief, somewhat technical treatment of some corporation accounting problems. Treatment of affiliated companies' accounting deserves careful study.
- DAGGETT, S. *Recent railroad failures and reorganization*. Quart. Journ.

Econ., May, 1918. Penetrating analysis of the railroad failures and reorganizations since 1907.

ERNAND-JACQ. *Les modifications à apporter au régime de guerre des monopoles industriels.* Journ. des Econ., Aug. 15, 1918. A critical account, but presumes a long war.

LAUSER, H. *La syndicalisation obligatoire en Allemagne.* Rev. d'Econ. Pol., May-June, 1918. This is an inadequate review of the hand of the government in the German cartells.

Labor and Labor Organizations

(Abstracts by George E. Barnett)

OMSTOCK, L. K. *A method for a compensated wage by index numbers.* Journ. Account., July, 1918. Pp. 22. Urges the periodic readjustment of wages in accordance with changes in an index number of prices.

EKALB, C. *The problem of a Chinese labor army.* Mfrs. Rec., July 4, 1918. Problems in connection with the importation of Chinese labor.

PUPLISSIX, E. *Les sociétés anonymes à participation ouvrière.* Journ. des Econ., Aug. 15, 1918. Pp. 16. An examination of the causes of the failure of the law of 1917 to stimulate the formation of such associations.

REY, J. P. *The ideals in the American labor movement.* Intern. Journ. Ethics, July, 1918. Pp. 14.

IBSON, J. E. *Women on Kansas City railroads.* Aera, Sept., 1918. Pp. 10. A favorable report by the general manager of the company.

ILEASON, A. *British labor breaks the truce.* Survey, July 27, 1918. Pp. 6. A report with numerous verbatim quotations of the proceedings of the June, 1918, conference of the British Labour party.

IOAGLAND, H. E. *Closed shop versus open shop.* Am. Econ. Rev., Dec., 1918. Pp. 11.

IORNE, E. A. *Industrial development and the labour question.* Bengal Econ. Journ., Apr., 1918. Pp. 12. The scarcity of industrial labor in India can best be remedied by delocalizing industries.

EVONS, H. S. *The labor question as affecting industrial development in India.* Bengal Econ. Journ., Apr., 1918. Pp. 20. The desired increase in the supply of industrial labor can be effected most readily by improvement in the conditions of life in the cities.

McCLENNAN, W. J. *Piece work system in railway shops.* Ry. Mech. Engr., July, 1918. Methods for determining proper prices and the forms used.

MOHAMMETZ, V. *Prosecuting war to victory a labor problem.* Annalist, July 1, 1918. Pp. 2. A plan for increasing the supply of labor and making it more effective.

OWELL, T. R. *Collective bargaining before the Supreme Court.* Pol. Sci. Quart., Sept., 1918. Pp. 33. A detailed review of the reasoning in the cases of *Adair vs. United States*, *Cappage vs. Kansas* and *Kitchman Coal and Coke Company vs. Mitchell et al.*

PRACHE, L. *Société d'économie sociale: la bourse libre du travail et son action sociale*. Réf. Soc., May 1, 1918. Pp. 20. Describes the aims and methods of the organization, which is independent of the G. C. T.

Declaration of a war labour policy by the Dominion government. Lab. Gaz., Aug., 1918. Pp. 5. The text of the Order in Council embodying the labor policy of the Canadian government.

Employees demand wage of sixty cents an hour. Elec. Ry. Journ., July 6, 1918. Pp. 6. Review of the arguments of the street railway employees before the National War Labor Board.

Extract from report of American Labor Commission. Am. Feder., July, 1918. Pp. 6.

Public service company says living wage is \$1,115. Elec. Ry. Journ., Aug. 3, 1918. Pp. 5. Summary of the brief of the Public Service Railway of Newark, N. J., in the case before the National War Labor Board.

Summary of reports of the "Whitley Committee" of relations between employers and employed in United Kingdom. Lab. Gaz., Sept., 1918. Pp. 7.

Works committees. Times Engg. Supp., June, 1918. Report of the British Joint committees of managers and workmen.

Money, Credit, and Banking

(Abstracts by Chester A. Phillips)

AGGER, E. E. *Achievements of the federal reserve system*. Mag. of Wall St., July 6, 1918. Pp. 4. The unification of our banking system, mobility of credit, protection of gold reserves, war finance work.

AGGER, E. E. *Federal reserve system and American business*. Mag. of Wall St., July 20, 1918. Pp. 3. The elimination of panics, the establishment of international banking relations, the future development of the system.

ANITA, M. J. *Capital and the rate of interest after the war*. Journ. Indian Econ. Soc., Mar., 1918. Pp. 10. The scarcity of capital arising from the world war will be favorable to a high rate of interest for an indefinite period after the return of peace.

BRADFORD, E. A. *A chance to relegate silver to subsidiary currency*. Annalist, Sept. 2, 1918. Pp. 2. The Pittman law, authorizing the desirable sale of silver stored in our treasury vaults, errs in requiring repurchase by the treasury.

BRETON, A. *Commercial credits through trade and bank acceptance*. Econ. Wld., July 13, 1918. Pp. 4. The uses and limitations of trade and bank acceptances.

BRETT, A. C. *Successful operation of agricultural departments by banks and trust companies*. Trust Companies, July, 1918. Pp. 6. How the Plymouth County Trust Company of Brockton, Mass., promotes the interests of its farmer customers.

CHAKRAVARTI, J. S. *The development of savings banks*. Bengal Econ. Journ., Apr., 1918. Pp. 16. Historical and descriptive account of savings institutions in the Mysore State.

- CLAUSEN, J. *The gold situation.* Banking Law Journ., Sept., 1918. Pp. 8. Contends that gold production is an essential industry and, as a war measure, would invoke some form of government assistance.
- CONCIALINI, P. *Un metodo grafico per la valutazione dei prezzi in base alle variazioni del mercato.* Giorn. d. Econ., June, 1918. Pp. 3.
- COVERLY, J. H. *Scientific and standardized basis for trust company fees and charges.* Trust Companies, July, 1918. Pp. 6. The report, with twelve schedules, presented by the Committee on Standardization of Fees and adopted by the Trust Company section of the California Bankers' Association.
- COYAGEE, J. C. *The appreciation of silver.* Bengal Econ. Journ., Apr., 1918. Pp. 23.
- GRUNBERG, M. *La politica economica post-bellica dei grandi istituti bancari italiani.* Giorn. d. Econ., July, 1918. Pp. 11.
- GUYOT, Y. *La discussion sur le renouvellement du privilège de la Banque de France.* Journ. des Econ., July 15, 1918. Pp. 16. A justification of the policy of the Bank of France immediately preceding the war and a defense of its later activities.
- HARDING, W. P. G. *Inflation and curtailment of non-essential credits.* Trust Companies, Sept., 1918. Pp. 3. Contends that the federal reserve note does not initiate credit expansion; it is merely an incident of an expansion that has already taken place.
- INOUE, V. *La Siberie, terre de l'or.* Parts I, II, III. L'Europe Nouvelle, Aug. 10, 1918. Pp. 2. Translations of extracts from "The Taijo," April, 1918, showing the great importance of Siberia as a future gold producing area.
- KEMMERER, E. W. *Interest rates: present and future as affected by the war.* Trust Companies, Sept., 1918. Pp. 5. The ultimate effect of the war is likely to be interest rates below the pre-war levels.
- KEMMERER, E. W. *Is the short-time liquid security an essential of the proper operation of the savings bank?* Econ. Wld., Sept. 22, 1918. Pp. 4. Its safety, yield and availability render prime commercial paper a desirable savings bank investment.
- KIRSHNAMURTHI, T. S. *Banks and native states.* Journ. Indian Econ. Soc., Mar., 1918. Pp. 6. A plea for the establishment of banks by the native states of India.
- LAW, W. A. *The clearing house as a power in war and peace.* Econ. Wld., Sept. 28, 1918. Pp. 2. The rise and decline of the clearing house in United States; its present status and influence.
- MADAN, B. F. *Our currency problems.* Bengal Econ. Journ., Apr., 1918. Pp. 32. The currency "shortage" in India, its causes and remedies.
- METZ, S. *Present and future problems in foreign exchange situation.* Trust Companies, August, 1918. Pp. 5. The present and future position of United States in international finance.

- MOULTON, H. G. *Commercial banking and capital formation*. III. Journ. Pol. Econ., July, 1918. Pp. 27. A study in the liquidity of bank loans and investments.
- POLIER, L. *La banque d'exportation*. L'Europe Nouvelle, Aug, 10, 1918. Pp. 3. A consideration of the structure and functions of an export bank the capital of which, it is proposed, would be furnished by the Bank of France as a new advance without interest.
- POLIER, L. *La stabilisation des changes et ses limites*. L'Europe Nouvelle, Aug. 24, 1918. Pp. 3. The only permanent corrective of unfavorable exchanges is an increase in production and exportation.
- RENCKERT, A. *Banking in Alsace-Lorraine*. Scottish Bankers Mag., July, 1918. Pp. 6. The influence of the French in Alsace-Lorraine banking has been tenaciously predominant.
- REED, H. L. *Senator Owen's proposal to stabilize foreign exchange rates*. Am. Econ. Rev., Sept., 1918. Pp. 8.
- ROSEBERRY, L. H. *Standardization of trust company business and administrative policies*. Trust Companies, June, 1918. Pp. 5. Practical results obtained in California.
- SLATER, G. *The after-war price of silver*. Bengal Econ. Journ., Apr., 1918. Pp. 7. Predicts a rise in the price of silver.
- VISSERING, G. *La politica bancaria olandese e la guerra*. Riv. di Sci. Banc., Feb. 28, 1918. Pp. 8.
- Adaptation of the federal reserve system to Greece*. Scottish Bankers Mag., July, 1918. Pp. 5.
- Anglo-Argentine banking*. Bankers' Ins. Man. & Agent's Mag., Aug., 1918. Pp. 5. Prohibitions and lack of freight space have curtailed Anglo-Argentine trade and banking. The energetic work of Japanese, Dutch, Scandinavian and our own banks in the Argentine have curtailed the operations of English banks there.
- Banking amalgamations*. Bankers' Mag. (London), July, 1918. Pp. 12.
- The banking monopoly*. Wealth of India, Apr., 1918. Pp. 3.
- Depreciation of currency in Germany*. Am. Econ. Rev., Dec., 1918. Pp. 8.
- The progress of banking in Great Britain and Ireland during 1917*. Bank. Ins. Man. & Agent's Mag., June, 1918. Pp. 9. The proportion of capital and reserve (surplus) to creditor liabilities of banks in Great Britain and Ireland was 15 per cent in 1897 and 7 per cent in 1917.
- The report of the Bank of France*. Bankers' Ins. Man. & Agent's Mag., Aug., 1918. Pp. 33.
- Report of the Treasury Committee on Bank Amalgamations*. Journ. Inst. Bankers, June, 1918. Pp. 5. Private banks in England fell from 37 to 6, 1891-1917, and joint stock banks fell from 106 to 34 during the same period. Amalgamations now consist, not in the absorption of a local bank by a larger and more widely spread joint stock bank, but in the union of two joint stock banks, both already possessing large resources and branches

over a wide area. The danger of monopoly prompts the recommendation that legislative approval be a prerequisite to amalgamation.

Public Finance

(Abstracts by Charles P. Huse)

- ANDERSON, B. M. *Expediency of federal taxation of \$8,000,000,000 for the current fiscal year.* Econ. Wld., Aug. 19, 1918. Pp. 2. Strongly favors this program.
- ARNOLD, S. *A capital levy: the problem of realisation and valuation.* Econ. Journ., June, 1918. Pp. 10. The payment of the war debt by a levy on capital is practicable and more just than its payment by a high income tax.
- ASTLEY, H. J. D. *The morality of investment.* Finan. Rev. Rev., Sept., 1918. Pp. 18. Discusses economic questions from the ethical standpoint, pointing out, for example, how the necessity of raising huge war loans has increased British thrift.
- BEEBE, H. F. *Federal taxation of income from bonds of states and their subdivisions.* I. B. A. of A. Bull., Oct., 1918. Pp. 3. Believes the proposed tax would be inexpedient as well as unconstitutional.
- BOND, H. H. *A practical aspect of the stock dividend question.* Bull. Nat. Tax Assoc., June, 1918. Pp. 4. Gives examples to show that stock dividends do not always reduce market values or cash dividends.
- BORGATTA, G. *Intorno alla pressione del prestito e dell' imposta.* Rif. Soc., May-June, 1918. Pp. 16.
- CULBERTSON, W. S. *International tariff relations as affected by the war.* Quart. Journ. Econ., Aug., 1918. Pp. 20. Advocates the establishment of a permanent international tariff commission to deal with the problem of tariff discriminations.
- DECAMPS. *La guerre et les finances de la France.* Rev. d'Econ. Pol., May-June, 1918. Pp. 21. A survey of French war finance: expenditures, domestic foreign loans, the Bank of France and its relations to the government.
- DEWAVRIN, M. *L'impôt sur les bénéfices de guerre aux Etats-Unis.* Journ. des Econ., June, 1918. Pp. 13. In a critical study of the American excess-profits tax, finds much to commend.
- DOUCET, R. *La taxe sur les objets de luxe.* Monde Econ., June 29, 1918. Pp. 3. The French luxury tax, its effect upon industry and proposed substitutes for it.
- FAIRCHILD, F. R. *Equity in the taxation of foreign corporations.* Part II. Bull. Nat. Tax Assoc., June, 1918. Pp. 5. Formulates principles for the taxation of foreign corporations.
- FAIRCHILD, F. R. *The stock dividend. A rejoinder.* Bull. Nat. Tax Assoc., June., 1918. Pp. 4. Considers it capital, not income.
- FARNET, E. *L'application de la convention douanière de 1914 entre la France et la principauté de Monaco.* Monde Econ., June 1, 1918. Pp. 3. The

great decrease in the customs revenue of Monaco on account of the war has imposed a burden on the French treasury.

- FEUGERE, E. *La situation financière actuelle de la Ville de Paris*. Econ. Franç., July 20, 1918. Pp. 3. Paris is meeting her war expenditures by increased taxes and heavy loans.
- FREY, M. F. *Suggestions for simplifying the federal income tax law*. Trust Companies, June, 1918. Pp. 5. The complex system of rates, established by various tax laws, should, first of all, be simplified.
- GARDNER, H. B. *The expediency and equity of general consumption taxes in financing the war*. Econ. Wld., Aug., 1918. Pp. 3. Recommends such taxes as a means of securing contributions from the great farming and wage-earning population.
- GOWER, W. B. *Depletion of copper mines*. Journ. Account., Aug., 1918. Pp. 12. The introduction of the income tax has at last caused mining companies to allow for depreciation.
- GRAHAM, B. *War taxation and cash position of industrials*. Mag. of Wall St., July 20, 1918. Pp. 5. Lack of cash assets may lead to an era of scrip dividends.
- GRIZIOTTI, B. *Prestiti e imposte nelle finanze di guerra*. Rif. Soc., May-June, 1918. Pp. 21.
- GUYOT, Y. *Les finances de guerre des Etats-Unis*. Journ. des Econ., June, 1918. Pp. 6. Reviews with satisfaction the accomplishments of the United States in financing the first year of the war.
- HARVEY, R. S. *Our income tax in the forming*. Bull. Nat. Tax. Assoc., June, 1918. Pp. 7. After a brief outline of its growth in other countries, traces the development of the income tax in the United States.
- HOOKE, A. *A tax on capital and redemption of debt*. Econ. Journ., June, 1918. Pp. 9. A favorable view of the plan to discharge the war debt by a special levy.
- HUIE, A. G. *Taxation on land values in New South Wales*. Single Tax Rev., May-June, 1918. Pp. 3.
- IVES, H. A. S. *Could the present township assessor system be improved?* Bull. Nat. Tax Assoc., June, 1918. Pp. 9. Recommends higher pay, selection from a civil service list and supervision by a county officer.
- JEZE, G. *Les finances de guerre de l'Angleterre: la progression des dépenses publiques et le contrôle financier*. Rev. Sci. Légis. Finan., Apr.-June, 1918. Pp. 38. Continues a study of British war finance, with especial attention to public expenditures.
- JEZE, G. *Les finances de guerre de la France: les rapports de la Banque de France et de l'Etat pendant les années 1915 et 1916*. Rev. Sci. Légis. Finan., Apr.-June, 1918. Pp. 56. Believes the Bank of France yielded too much to the government especially in the excessive issue of notes.
- KALE, V. G. *The Indian budget for 1918-19*. Journ. Indian Econ. Soc., Mar., 1918. Pp. 5. The Indian government has wisely refrained from increasing the taxation of an already heavily burdened people.

- MARSH, A. R. *Income and excess profit taxes and the cost of production*. Econ. Wld., July 13, 1918. Pp. 2. Except for a brief period, it is impossible to prevent the shifting of these taxes to the consumers.
- MARVIN, T. O. *Customs duties as a source of revenue*. Protectionist, July, 1918. Pp. 23. Believes the customs should be relied on to a greater extent in financing the war.
- PIGOU, A. C. *A special levy to discharge war debt*. Econ. Journ., June, 1918. Pp. 22. Believes the proposal worthy of careful consideration.
- QUAIL, J. *The proposed levy on capital*. Finan. Rev. Rev., Sept., 1918. Pp. 18. An account of the progress of this proposal in England with a statement of the arguments against its adoption.
- RAFFALOVICH, A. *Les finances allemandes*. L'Econ. Franç., July 6, 1918. Pp. 3. Discusses the wealth of Germany, proposed new taxes and the banking situation.
- RAFFALOVICH, A. *Troisième rapport sur les dépenses publiques en Angleterre*. Journ. des Econ., June 15, 1918. Pp. 4. Discusses the third report of the British parliamentary commission on public expenses.
- RETZ. *Le projet de rattachement des douanes au Ministère du Commerce*. Monde Econ., Aug. 31, 1918. Pp. 3. Discusses a proposal to change the departmental organization of the French customs service.
- RUHLING, G. H. *Paving and grading assessments on simple basis*. Engg. News Rec., May 30, 1918. Pp. 3.
- SOWERS, D. C. *The financial condition of Ohio cities*. Nat. Munic. Rev., July, 1918. Pp. 5. The imposition of a tax limit upon Ohio cities has resulted almost without exception in deficits.
- STAACKS, W. *An eighty per cent tax. How it would affect the earnings of some of our leading industrial corporations*. Invest. Wkly., Aug. 26, 1918. Pp. 3. Though it would reduce dividends, it would probably not lower them to where they were in the pre-war years.
- SURET, L. *Les ressources publiques et le budget*. L'Europe Nouvelle, Aug. 17, 1918. Pp. 2. A brief statement of Russian finances from 1913 to 1918.
- VAKIL, M. H. *Income taxation in British India*. Journ. Indian Econ. Soc., Mar., 1918. Pp. 6. Traces the income tax from its beginning in 1860 to the amendments of 1918.
- WILLIAMS, W. M. J. *Les finances du Royaume-Uni (1917-1918-1919)*. Journ. des Econ., June, 1918. Pp. 21. The tremendous budget for 1919 shows the determination of the British people to carry the war to a victorious conclusion.
- The British war-profits tax adapted to our needs*. Annalist, June 24, 1918. Pp. 2. To secure justice, much must be left to administrative judgment.
- The budget*. Ban. Ins. Man. & Agent's Mag., June, 1918. Pp. 9. A concise statement of the British budget with interesting comments on post-bellum finance.

- Le budget de 1918. Avantages d'un budget regulier et le crédit de l'Etat.* L'Econ. Franç., Aug. 31, 1918. Pp. 3. In spite of the delay in passing the French budget of 1918, the return to a regular financial program is to be commended.
- The capital levy.* New Statesman, Aug. 17, 1918. Pp. 2. Favors this method of paying off the war debt.
- Conservation and taxation plans clash over motor car.* Annalist, Aug. 26, 1918. Pp. 2. The proposed curtailment in the output of passenger cars will soon reduce the revenue expected from the automobile tax.
- Expenditures of the state government of California.* Cal. Taxpayers' Journ., June, 1918. Pp. 11. Statistical review of the finances of California since 1902.
- Is the United States to have a luxury tax?* Annalist, July 29, 1918. P. 1. Describes the French and British methods of taxing luxuries.
- La tax de luxe et les dangers d'un impôt de remplacement.* L'Econ. Franç., June 29, 1918. Pp. 3. Considers some of the many objections raised against the new French luxury tax.
- War appropriations of \$50,000,000,000 for two years.* Annalist, July 29, 1918. P. 1. Points out that appropriations much exceed actual expenditures.

Insurance and Pensions

(Abstracts by Henry J. Harris)

- ANDREWS, J. B. *National effectiveness and health insurance.* Ann. Am. Acad., July, 1918. Pp. 8. A high standard of physique necessary for national efficiency; a system of health insurance will be necessary to secure this.
- BRUNN, P. *Kriegslehren und Friedensaufgaben in der Invaliden- und Hinterbliebenenversicherung.* Zeitsch. f. d. ges. Versicherungswis., July, 1918. Pp. 17. The carriers have had to insure the older and weaker persons who replaced those in the army and the cost will eventually be heavy; they have subscribed to about one billion marks of war loans; the number of invalidity and of survivors pensions has increased greatly, due to war causes; the pensioners are dying more rapidly than is normal; medical treatment of those receiving sick pensions has decreased, because the sanatoria have been used for military hospitals; over 46 million marks have been expended for war welfare work. After war ceases, the chief demands on the carriers will be for medical treatment, etc., and for special service in combating venereal diseases. There will be an increase in claims for invalidity pensions.
- BRUNN, P. *Die Rentenleistungen der Angestelltenversicherung im Vergleich mit denen der Invalidenversicherung.* Die Arbeiter-Versorgung, July 1, 1918. Pp. 7. The former are smaller than the latter; the two systems should be consolidated.
- CLEARY, M. J. *The effects of the war upon the problems of insurance in the United States.* Econ. Wld., Sept. 14, 1918. Pp. 4. Government insurance should be restricted to the war period.

- CUMMING, M. *The relationship of life insurance to the development of our agricultural resources.* Econ. Wld., Sept. 14, 1918. Pp. 4. Life companies can assist by loans to farmers, by encouraging them to take out life policies as a credit measure and as a means of increasing the capital of the next generation.
- EDWARDS, J. S. *Business uses of life insurance.* Am. Underwriter, Aug., 1918. Pp. 5. Banking credit, protection of partners, payment of inheritance taxes.
- FRANCE. MINISTÈRE DU TRAVAIL. *Le rétablissement des assurances sociales dans les territoires alsaciens occupés par les troupes françaises.* Bulletin, Mar.-Apr., 1918. Pp. 11. The French government is providing accident, sickness, and invalidity insurance for the inhabitants of the part of Alsace captured from Germany.
- GERMANY. REICHVERSICHERUNGSAMT. *Geschäftsbericht des Reichsversicherungsamt, 1917.* Amtl. Nachr. des R. V. A., Mar., 1918. Pp. 68. Business of 1917 affected by war conditions to a marked degree. For the first time, the accident insurance was temporarily extended to include occupational diseases (nitrogen products), but limited to period of war. German establishments in occupied territory were included but not non-German. The invalidity insurance institutes participated in war work extensively, especially in building workmen's dwellings, hotels, etc., altogether 1,492,162,406 marks were expended for such welfare work.
- HINCKS, W. E. *The work of local committees in administering the naval and military war pensions, etc., act, 1915.* Charity Organ. Rev., July, 1918. Pp. 13. Changing from voluntary to official paid service will result in improving the work.
- HOFFMAN, F. L. *Social insurance in Germany as tested by the war.* Econ. Wld., Aug. 31, 1918. Pp. 4. The communal sickness insurance funds show threatened financial insolvency; the physical deterioration of the insured is the most serious result of war conditions.
- JAEGER, H. *Der Krieg in Verwaltung und Rechtsprechung der deutschen Sozialversicherung.* Die Arbeiter-Versorgung, Aug. 11, 21, 1918. Pp. 12, 7. Administration and interpretation of the numerous military enactments and their relation to the insurance laws.
- KLEIN, E. *Die Invaliditäts- und Sterblichkeitsverhältnisse der Beamten der k. bayerischen Staatsbahnen, 1891-1915.* Zeitsch. f. d. ges. Versicherungswis., July, 1918. Pp. 44. Experience in regard to employees of all classes, with life tables, etc.
- LINDSAY, S. M. *Purpose and scope of war risk insurance.* Ann. Am. Acad., Oct., 1918. Pp. 16. Careful review of the various acts, summary of provisions, interpretation of provisions and concludes that these acts are expression of a new sense of social solidarity.
- LOVE, T. B. *The social significance of war risk insurance.* Ann. Am. Acad., Sept., 1918. Pp. 6. General aspects of the soldiers' and sailors' act.
- MARSH, A. R. *What is most interesting to insurance agents in the present economic situation?* Econ. Wld., Sept. 7, 1918. Pp. 6.

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Pauperism, Charities, and Relief Measures

(Abstracts by George B. Mangold)

AMES, SIR H. *Canada's war relief work.* Ann. Am. Acad., Sept., 1918. Discusses the Canadian Patriotic Fund, its sources, the response of the people and the scope and plan of the relief work carried on through the Fund.

DEVINE, E. T. *War relief work in Europe.* Ann. Am. Acad., Sept., 1918. Declares that the war has produced five results: diminished social income, disabled soldiers, dependent families, dislocated populations, and crippled social movements.

KELLOGG, P. U. *Expanding demands for war relief work in Europe.* Ann. Am. Acad., Sept., 1918. The writer shows how the work of the American Red Cross in Europe has been gradually broadened from war relief to rehabilitation and from rehabilitation to a constructive program of social work.

DE SCHWEINITZ, K. *New names for old.* Survey, Sept. 28, 1918. Discusses the future program of charity organization societies and in view of the enlarging spheres of their services, sympathizes with the proposed change of name for these organizations.

RUBINOW, I. M. *Dependency index of New York City, 1914-1917.* Am. Econ. Rev., Dec., 1918. Pp. 28.